Director of Peerless was arrested under FERA at Calcutta Airport on the 12th September, 1989 and the incriminating documents relating to his foreign accounts and that of his family members, were in his possession; and

(b) if so, what further action has so far been taken against him under FERA?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) It is a fact that Shri P.C. Sen, Managing Director of Peerless was arrested under FERA after a search at Calcutta Airport and certain documents considered to be relevant for investigation under FERA were recovered and seized from him. Thereafter, 13 Show Cause Notices were issued to him in the case. After adjudication proceedings, the show cause notices were dropped.

भारत में प्रति व्यक्ति सकल राष्ट्रीय उत्पादन

3238. **मौलाना ओबैदुल्ला खान आजमी**: क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) क्या जापान, दक्षिण कोरिया और मलेशिया की तुलना में भारत में प्रति व्यक्ति सकल राष्ट्रीय उत्पादन काफी कम है;

(ख) यदि हां, तो उसका ब्यौरा क्या है और उसके क्या कारण हैं; और

(ग) इस स्थिति में सुधार लाने के लिए क्या प्रयास किये जा रहे हैं?

वित्त मंत्रालय में राज्य मंत्री (श्री रामेश्वर ठाकुर): (क) जी, हां।

(ख) और (ग) विश्व विकास रिपोर्ट, 1992 के अनुसार वर्ष 1990 के दौरान भारत, जापान, कोरिया गणराज्य और मलेशिया का प्रति व्यक्ति सकल राष्ट्रीय उत्पाद क्रमशः 350, 25430, 5400, 2320, डालर था।

हमारी विकासशील अर्थव्यवस्था में प्रति व्यक्ति सकल राष्ट्रीय उत्पाद के निम्न स्तर का मुख्य कारण जनसंख्या विस्तार की उच्च वृद्धि दर और 1970 के अन्त तक अर्थव्यवस्था में अपेक्षाकृत कम वृद्धि होना है। सरकार ने जनसंख्या में तीव्र वृद्धि को रोकने और अर्थव्यवस्था की विकास दर बढ़ाने के लिए अनेक कदम उठाए हैं।

Unpopularity of Mutual Funds

3239. SHRI ANANTRAY DEVSHANKER DAVE: Will the Minister of FINANCE be pleased to state:

(a) whether it is fact that recently announced Mutual Fund Scheme was not so popular in the public and it was an out-right failure;

(b) what is actual collection received by Nationalised Banks under this Scheme;

(c) whether this Scheme is not suitable for investment;

(d) whether there has been any adverse impact on this Scheme due to Security Scam; and

(e) what steps are being taken by Government thereon?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (e) The information is being collected and will be laid on the Table of the House.

Balance of Payment Position

3240. SHRI S.K.T. RAMACHANDRAN: Will the Minister of FINANCE be pleased to state:

(a) whether the balance of payment position is steady or fluctuating at present; and

(b) what is the balance of payment reserves on the 30th June, on the 30th September, on the 31st October and on the 30th November, 1992?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) The balance of payments position as reflected in the level of foreign exchange reserves is fairly steady since it is fluctuating within a reasonable range as evident from the movement of reserves described below. The foreign exchange